

AI-34987

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Commissioners Court

Meeting Date: 03/26/2012

City of Plano Tax Abatement Zone 111

Submitted By: Monika Arris

Department: Budget/Finance

Request Type: CONSENT

Agenda Area: Agreement

Information

Department Action

Discussion and any action regarding City of Plano Tax Abatement Zone 111 amended and restated Tax Abatement Agreement consolidating the prior agreements into a single document by and among the City of Plano, Texas, Collin County, Texas, and Capital One.

Purchasing Department Action

Discussion and any action regarding City of Plano Tax Abatement Zone 111 amended and restated Tax Abatement Agreement consolidating the prior agreements into a single document by and among the City of Plano, Texas, Collin County, Texas, and Capital One, further allow county judge to execute same.

Human Resources Action (Personnel Issues)

Budget Department Action

Plano City Council approved the Amended and Restated Tax Abatement Agreement for Zone 111 at the February 27, 2012 City Council Meeting. Tax Abatement Zone 111 was established April 8, 2008 as a commercial/industrial tax abatement. Another Abatement Agreement was entered into on March 9, 2011. Request for approval to amend the 2008 and 2011 Tax Abatement Agreements to restate and consolidate into one document and supersede and replace the prior agreements between the parties. Previous agreements with Owner included Capital One Auto Finance which is will no longer be a party to the Agreement and Capital One National Association assumes all rights, responsibilities, and obligations.

Auditor's Office Action

Action not required by County Auditor.

Commissioners Court

Amended and Restated Tax Abatement Agreement for Reinvestment Zone No. 111 to consolidate the prior agreements into a single document by and among the City of Plano, Collin County and Capital One and further authorize the County Judge to finalize and execute same, Budget.

Attachments

Draft Court Order

RZ 111 Amended & Restated Agreement

City Council Agenda Details 02-27-2012
